

SANGHVI MOVERS LIMITED

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Web. : www.sanghvicranes.com
CIN No.: L29150PN1989PLCO54143



REF: SML/SEC/SE/20-21/15

Date: 26 June 2020

By Online filing

BSE Limited,

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Kind Attn.: Ms. Pooja Sanghvi - Relationship Manager

Ref: Code No. 530073

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

Kind Attn.: Mr. K. Hari - Asst. Vice President

Symbol: SANGHVIMOV

Sub.: Financial Results updates

Dear Sir/Madam,

Pursuant to the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the updates on financial results for the quarter and year ended on 31st March 2020.

You are requested to take the same on your records and further place the same on your website for the information of shareholders, investors, analyst and public at large.

The financial results update is also available on the Company's website i.e. www.sanghvicranes.com.

Thanks & Regards,
For Sanghvi Movers Limited

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer



Encl.: As above



Sanghvi Movers Limited
Results Update for FY 2019-20

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FINANCIAL HIGHLIGHTS



Sanghvi Movers Limited Results Update for FY 2019-20

1.0 FINANCIAL HIGHLIGHTS

1.1 - Summarised Financial Performance

(Rs. in Crores)				
Sr	Particulars	FY 2020	FY 2019	% Growth
a)	Income from Operations	322.87	282.40	24%
b)	Other Income	3.33	12.86	
c)	Total Income (a) + (b)	326.20	295.26	
d)	Total Expenditure (#)	166.14	193.11	
e)	PBIDT c) – d)	160.06	102.16	
f)	<i>% of PBIDT to Total Income e)+PDD / C) x 100</i>	<i>49.06%</i>	<i>41.85%</i>	
g)	Interest	41.03	47.59	
h)	Depreciation	140.38	140.82	
i)	Profit Before Tax	(21.36)	(86.26)	
j)	Tax expense (current tax + deferred tax)	(14.78)	(28.19)	
k)	Profit for the Year / (Loss)	(6.60)	(58.06)	
l)	Other Comprehensive Income/(Loss) net of tax	(0.15)	0.98	
m)	Total Comprehensive Income / (Loss)	(6.76)	(57.08)	
n)	% of PAT to Total Income	N.A.	N.A.	
o)	Total Cash Accruals (after adding back PDD amount)	140.37	104.18	
p)	Net Worth	726.42	733.18	
q)	Total Loans (Secured + Unsecured)	313.06	445.76	(132.70)
r)	Debt : Equity Ratio	0.43	0.61	
s)	Average Capacity Utilization for the Year	72%	59%	
t)	Average Gross Yield for the full Year	1.70%	1.85%	

Note :- Other Income for FY 2019-20, includes a sum of Rs. 2.15 Crores towards profit on sale of 13 Nos. Cranes (ranging from 40 MT to 300 MT Capacity) sold during the year.



Sanghvi Movers Limited Results Update for FY 2019-20

Balance Sheet as on		(Rs. In Crores)	
Particulars			
	31/03/2020	31/03/2019	
<u>ASSETS</u>	<u>Audited</u>	<u>Audited</u>	
Non Current Assets			
Property, Plant and Equipment	961.41	1107.91	
Capital work in progress	0.00	0.00	
Investment Property	0.00	0.00	
Financial Assets			
i) Investments	0.00	0.00	
ii) Loans	0.02	0.10	
iii) Other Financial Assets	1.78	1.88	
Non Current Income Tax Assets (Net)	12.40	9.39	
Other Non-Current Assets			
Capital Advances	0.00	0.00	
Others	7.14	7.14	
Total Non-Current Assets	982.75	1,126.44	
Current Assets			
Inventories	10.62	11.77	
Financial Assets			
i) Investments	0.00	0.00	
ii) Trade Receivables	85.10	89.82	
iii) Cash & Bank Balances	3.14	4.28	
iv) Bank balance other than above	0.22	0.20	
v) Loans	0.10	0.20	
vi) Other financial assets	0.11	0.06	
Current Tax Assets (Net)	0.00	4.99	
Other Current Assets			
i) Assets classified as held for sale	3.55	0.00	
ii) Others	6.75	0.00	
Total Current Assets	109.59	117.29	
TOTAL ASSETS	1,092.36	1,243.73	



Sanghvi Movers Limited Results Update for FY 2019-20

(Rs. In Crores)		
<u>EQUITY AND LIABILITIES</u>	31/03/2020	31/03/2019
EQUITY	Audited	Audited
SHAREHOLDERS FUNDS		
Share Capital	8.66	8.66
Reserves & Surplus	717.77	724.53
Total Equity :-	726.42	733.18
NON-CURRENT LIABILITIES		
Financial Liabilities		
i) Borrowings	208.30	327.54
ii) Derivative Contract Liabilities	0.00	0.00
Provisions	0.00	0.00
Deferred Tax Liabilities	16.61	31.57
Total Non-Current Liabilities :-	224.91	359.10
CURRENT LIABILITIES		
Financial Liabilities		
i) Borrowings	10.52	26.11
ii) Trade Payables	20.56	26.31
iii) Derivative Contract Liabilities	0.00	0.00
iv) Other financial liabilities	97.28	94.21
Other Current Liabilities	7.32	10.33
Provisions	1.35	3.92
Liabilities directly associated with assets classified as sale	4.00	0.00
Current Tax Liabilities	0.00	0.00
Total Current Liabilities	141.02	151.44
TOTAL EQUITY AND LIABILITIES	1092.36	1243.73



Sanghvi Movers Limited Results Update for FY 2019-20

1.2 - Review of Quarter on Quarter Financial Performance

Sr	Particulars	FY 20 (A)	Q4 FY20	Q3 FY20	Q2 FY20	Q1 FY20	FY 19 (A)
a)	Income from Operations	322.87	75.80	83.01	80.79	83.28	282.39
b)	Other Income	3.33	0.24	0.06	0.58	2.46	12.86
c)	Total Income (a) + (b)	326.20	76.03	83.07	81.36	85.74	295.26
d)	Operating Expenses	97.94	21.98	26.21	22.36	27.38	98.98
e)	Repairs & Maintenance Expenses	13.06	3.24	2.84	3.81	3.18	13.62
f)	Personnel Cost	20.09	5.01	5.04	5.13	4.92	19.36
g)	Provision Bad & Doubtful Debts	6.59	5.16	(1.48)	2.72	0.18	21.42
h)	Bad Debts Written Off	0.65	0.21	0.05	0.25	0.13	10.00
i)	Admin & Other Expenses	27.81	6.25	7.87	7.13	6.53	29.73
j)	Total Expenditure	166.14	41.85	40.53	41.41	42.32	193.11
k)	PBIDIT c) – j)	160.06	34.18	42.54	39.96	43.42	102.16
m)	<i>% of PBIDT to Total Income (k / c) x 100</i>	49.07%	44.95%	51.21%	49.11%	50.64%	34.60%
n)	Interest	41.03	8.90	9.94	10.78	11.41	47.59
o)	Depreciation	140.38	33.53	34.84	35.69	36.31	140.82
p)	Profit Before Tax	(21.36)	(8.25)	(2.24)	(6.52)	(4.30)	(86.26)
q)	Tax expense (current tax + deferred tax)	(14.76)	(6.73)	(1.18)	(5.68)	(1.17)	(28.19)
r)	Profit After Tax	(6.60)	(1.52)	(1.05)	(0.84)	(3.13)	(58.06)
s)	Total Cash Accruals (PAT + Depre.+ PDD)	140.37	37.17	32.31	37.57	33.36	104.18
t)	Net Worth	726.42	726.42	727.48	728.80	729.84	733.18
u)	Total Loans (Secured + Unsecured)	313.06	313.06	345.19	380.27	411.70	445.76
v)	Debt : Equity Ratio	0.43	0.43	0.63	0.61	0.63	0.62
w)	Average Capacity Utilization (%)	72.00%	73.00%	73.00%	72.00%	72.00%	59.00%
x)	Per month average blended yield (%)	1.70%	1.54%	1.76%	1.71%	1.80%	1.85%



DEBT PROFILE AS ON 31-03-2020



Sanghvi Movers Limited **Results Update for FY 2019-20**

2.0 DEBT PROFILE AS ON 31-03-2020

2.1 - Break up Borrowing as on 31-03-2020

(Rs. Crores)

Sr.	Particulars	31.03.20	31.03.19
1	Term Loans from various Banks	282.22	401.48
2	Working Capital Loan - Cash Credit Limit	9.51	24.11
3	Unsecured Loans Deposit from Directors	21.33	20.17
	Total Borrowings	313.06	445.76

2.2 – Average Cost of Borrowings during the year

Current average cost of Borrowing is 9.94%

2.3 – Term Loan Repayment during the Year 2019-20

The company has re-paid Term Loans to the tune of Rs. 120 Crores during the financial year 2019-20 which includes pre-payment of Term Loan instalments due in FY 2020-21 to the tune of Rs. 28 Crores.

2.4 – Current maturities of Long Term Loan during the Year 2019-20

The Installments of Term Loan due within in one year i.e. in FY 2020-21 is Rs. 93 Crores, out of which a sum of Rs. 8 Crores is already repaid by the company till date.



FLEET OF CRANES AS ON 31st March 2020

3.0 FLEET OF CRANES AS ON 31st March 2020 -

SML has a fleet of 389 Cranes as on 31st March, 2020. The total amount of Gross Block of Cranes as on 31st March, 2020 was Rs. 2148 Crores. Company has fleet of 244 cranes above 100 MT capacities which constitutes 92% of our Gross Block.



DETAILS OF REVENUE, CLIENTS ,
POSITION OF S. DEBTORS, RECEIVABLE
DAYS ETC.



Sanghvi Movers Limited **Results Update for FY 2019-20**

4.0 DETAILS OF REVENUE, CLIENTS , POSITION OF S. DEBTORS, RECEIVABLE DAYS ETC.

4.1 Sector Wise Revenue Break Up

The Sector Wise Revenue Break up for FY 2019-20 and FY 2018-19 is as under -

Sr	Sector	FY 2019-20	FY 2018-19
1	Wind Mill Sector	46.00%	46.00%
2	Power Sector	6.00%	13.00%
3	Refinery & Gas	19.00%	16.00%
4	Steel & Metal	6.00%	3.00%
5	Cement	4.00%	3.00%
6	Other Industries	19.00%	19.00%
	Total :-	100.00%	100.00%

4.2 Age Wise Analysis of S. Debtors Outstanding as on 31-03-2020

Sr	Particulars	Rs. Crores
1	S. Debtors Less than 90 days	71.15
2	S. Debtors between 91 days to 180 days	9.64
3	S. Debtors between 181 days to 360 days	7.15
4	S. Debtors between 361 days and above (net of PDD)	Nil
5	Total S. Debtors as on 31-03-2020	87.94
6	Less : Provision for Doubtful Debts (ECL provision)	2.84
7	Reported S. Debtors as per financials	85.10
8	Average Receivable Days (net of GST amount included in Debtors)	72 days



Sanghvi Movers Limited ***Results Update for FY 2019-20***

Disclaimer:

This presentation contains certain forward looking statements concerning Sanghvi Movers Limited's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition and economic growth in India. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company. No part of this presentation shall be reproduced, copied, forwarded to any third party either in print or in electronic form without prior express consent of the company.